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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/817,439	03/26/2001	Eric S. Wise	72167.000565	9121

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EXAMINER

APPLE, KIRSTEN SACHWITZ

ART UNIT	PAPER NUMBER
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3693

DATE MAILED: 11/06/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No. 09/817,439	Applicant(s) WISE ET AL.	
	Examiner Kirsten S. Apple	Art Unit 3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 18 August 2006.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-21 and 23-44 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-21 and 23-44 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413) |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | Paper No(s)/Mail Date. _____ |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

Claim Rejections - 35 USC § 112

In view of the applicants amendments the 112 rejections is hereby withdrawn.

Claim Rejections - 35 USC § 103

The Examiner has read and reviewed all of the information provided by the Applicant.

The examiner rejects as final claims 1-21 & 23-44 USC 103.

The Applicant attention is re-drawn to the following:

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claims 1-44 are rejected under 35 U.S.C. 103(a) as being unpatentable over Field (U.S. Patent 6,073,104) in view of Emery (*"The Measure of Liquidity"*, *Journal of Accounting Research*, Vol. 20, No. 2, Part I)

Field discloses an asset-backed commercial paper system showing statistical information with net collectible value matrix showing the percentage of claims actually paid by individuals payers; and a collection histogram showing the timing of the payers payments from the date of initial billing.

Although Fields does not disclose using the collected data to "calculate liquidity" Emery clearly reviews past and proposes new measures of liquidity.

Therefore it would have been obvious to one of ordinary skill in the art at the time the invention was made to calculate liquidity for commercial paper (conduits).

It is clear that any financial services organization would be motivated to calculate liquidity for commercial paper to decrease the risk of their investments and allow them to potentially minimize the guarantee or collateral necessary.

Response to Arguments

Applicant's arguments filed 8/18/2006 have been fully considered but they are not persuasive.

In particular, and respect to Claim 1 the Applicant argued 1st: "Fields fails to determine a reduced liquidity level."

The Examiner has already acknowledged that Field does not teach "liquidity" as stated in the original office action, which is the reason for 103 not 102 and the Fields reference.

Applicants argued 2nd, "Emery provides no teaching related to determination of a reduced liquidity as recited by the claimed inventions"

The Examiner refutes the argument made by the Applicant and draws the attention to page 293, "reasonable way to measure liquidity"

Applicants argued 3rd, no justification for combining Fields reference, improper hindsight.

The Examiner refutes the argument made by the Applicant and draws the attention to Fields, Abstract "controlling and auditing", "reconcile." In Field the invention is selling receivables rather than buying loans, but the principal of the invention is the sale for both. Controlling would be done to maximize price similar to reducing amount of collateral needed to sell a loan or liquidity.

Examiner Notes

The prior art made of record and not relied upon is considered pertinent to applicant's disclosure.

Makivic, US Patent 6,061,662 disclose "a monte carlo" system for financial instruments."

Contact Information

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kirsten S. Apple whose telephone number is 571.272.5588. The examiner can normally be reached on Monday - Friday 7:30-6:00.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammell can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-272-6126.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

ksa



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